

Message Text

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ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 SP-02 AID-05 NSC-05 CIEP-02

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06 LAB-04 SIL-01

L-02 IO-10 SAJ-01 PA-02 PRS-01 USIA-15 /109 W

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R 201550Z MAR 75

FM AMEMBASSY ATHENS

TO SECSTATE WASHDC 7972

INFO AMCONSUL THESSALONIKI

UNCLAS ATHENS 2220

E.O. 11652: N/A

TAGS: BEXP, BMEP, GR

SUBJ: "EARLY WARNING" - EUROPEAN INVESTMENT BANK

CONSIDERING PROJECTS

REF ATHENS 8867, DEC 13, 1974

1. MINISTER OF AGRICULTURE OFFICIAL HAS CONFIRMED PRESS REPORTS THAT EUROPEAN INVESTMENT BANK WILL CONSIDER GOG APPLICATION FOR DOLS 30 MILLION LOAN (OUT OF DOLS 56.7 MILLION UNFROZEN EIB PROJECT FUNDS FOR GREECE) TO FINANCE REGIONAL DEVELOPMENT PROGRAM IN NORTHERN GREECE. PROJECT WOULD INCLUDE (A) AN AGRICULTURAL PROJECT INVOLVING CONSTRUCTION OF IRRIGATION, DRAINAGE AND RURAL ROAD NETWORK OVER 60,000-STREMA (15,000-ACRE) AREA IN THE SERRES PLAIN, COMPLEMENTING OTHER GOG-FINANCED AGRICULTURAL PROJECTS IN REGION; AND (B) CONSTRUCTION OF SECTION OF KATERINI-THESSALONIKI ROAD AND PERIPHERAL ROAD AROUND THESSALONIKI. WORKING GROUP HAS BEEN APPOINTED TO PREPARE SUPPORTING DATA FOR GOG APPLICATION WHICH MAY BE SUBMITTED TO EIB NEXT MONTH.

2. SUPPLY AND CONSTRUCTION CONTRACTS WILL BE AWARDED THROUGH INTERNATIONAL TENDERS. PROSPECTS FOR SUPPLIERS OF U.S.

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GOODS AND SERVICES APPEAR LIMITED IN VIEW OF KEEN

COMPETITION FROM LOCAL CONSTRUCTION FIRMS, AND FOREIGN
AND LOCAL IRRIGATION EQUIPMENT SUPPLIERS. THERE MAY BE
OPPORTUNITIES FOR SALE OF U.S. CONSTRUCTION EQUIPMENT.

3. EIB WILL ALSO CONSIDER DOLS 26 MILLION LOAN TO HELLENIC
INDUSTRIAL DEVELOPMENT BANK (ETVA) AND NATIONAL INVESTMENT
BANK FOR INDUSTRIAL DEVELOPMENT (NIBID) FOR
RELENDING TO GREEK INDUSTRY.

4. EMBASSY WILL REPORT FURTHER DEVELOPMENTS RESPECTING
THESE PROJECTS AND WILL SUBMIT SPECIFIC TRADE OPPORTUNITIES
WHEN TENDERS ARE ISSUED.
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